

Washington – Congressman Earl Blumenauer released the following statement following the passage of H.R. 4853, the Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010:

A vote for this tax agreement may or may not be good politics, but it is wrong, fundamentally and without question. It continues Washington's addiction to ducking tough issues, making sub-optimal choices, and trying to make every interest group happy.

I will be the first to admit that it contains items I support, including some I have worked hard to enact. They are not worth this price no matter how much I have invested in them.

The most serious problem with this deal is that it represents a continued failure of leadership and imagination, the passing up of a truly once in a lifetime opportunity.

This should have been the time when we stopped adding to the deficit with nothing to show for it but almost a trillion more borrowed dollars, a temporary boost to pocketbooks with minimal economic benefit to the economy, and a continuing controversy over tax matters.

Like a prudent family, we should not borrow for current operations, but for long-term investment. It will cost money to repair the broken tax code, but that is an investment well worth the cost. We should lower the rates and broaden the base, make the tax code simpler, fairer, and less costly. The 'infrastructure deficit' must be addressed with tax reform and, if necessary, some borrowed capital. This will pay for itself and last decades, while putting hundreds of thousands to work in family-wage jobs.

If this passes, yes, people will have slightly lower taxes—with most of the benefit going to the people who need it the least—but Americans will pay far more in higher debt and interest, will face a slower economic recovery, and will live under an unfair and costly tax system. It is a bad bargain for the future of American families.